in a round enlargement of the surplus Naturally enough slight reactionary tendencies made themselves felt in the stock market in the latter part of the present week from the distinctly upward ent manifested earlier and which had its origin in the enthusiastic welcome nocorded by conservative people all over the country to President Taft's special sage to Congress and in the gratifying assurance felt in the financial district that at least no lower tariff schedules than those proposed by the Ways and Means Committee of the House of Representatives would become law. There remains to be settled in the tariff matter the ated and rival claims of contending interests, a human desire being on the ert of a large number of people affected by the new tariff to escape its burdens. as to whether or not these are shifted on other people's shoulders; and a variety of puzzles and uncertainties growing out of this are already in sight. Nevertheless the hope is strong that all such difficulties will be strained out. Public sentiment is bound to assert itself in the case and it demands that the new tariff rates shall be adjusted with speed. Largely no doubt because of the tariff discussion there was relatively little notice taken this week of the publication of the United States Steel Corporation's pamphlet report for last year. Although the character of the report had been heavily discounted because of general realization of the unfavorable business results of 1908, yet nevertheless the document as nted was very valuable, for it revealed in stronger light than has ever before been afforded the enhancement of the value of the equities in the Steel Corporation's common and preferred stocks through the money diverted on such an immense scale from the earnings of the corporation since its organization and ent of the corporation's property. Taking the surplus accumulated since the organization of the concern to December 31 last year, which amounts to nearly \$243,000,000, and adding to this the appropriations for the sinking fund and extraordinary and special replacement funds and the like in the last seven years alone, an aggregate volume of net earnings put into the property of \$435,000,000 is disclosed. As the Financial Chronicle suggested to-day in commenting upon these figures, the Steel Corporation if it should have another such prosperous year as it had in 1907 and applied similar amounts to improvements as in that year would at the close of the year have paid off out of earnings the whole of the \$508,000,000 common stock of the corporation. Another matter that right at the end of the week began to attract more attention than it has done previously is the increase in earnings of our railroad companies. But these companies, some of them, are closing almost as well as in 1907, when they did their best. Wall Street has had its eyes fixed for many months upon the current depression in the iron and steel and copper business as if this was the sole factor in the business aspect. But the truth is that the bank clearings outside of New York city not only show a gain of 13 per cent. over 1908 but of 5.6 per cent. over 1906. The only possible inference from such figures is that business over the country is not a is that business over the country is not as depressed as Wall Street thinks it is Amag Ch... 3614 Marine pf... 22 and is really in pretty good shape. Am B Sug... 25% 26 Mex Cent ct. 20% 20

and in really	m brece	у вооц впаре.		Am B Sug	25%	26	Mex Cent ct.	20%
				Am Can	816	836	Minn & St L.	52
New York Sto	ck Exel	hange Sales, M	ar. 20.	Am Can p	7334	74	M&StLpt.	82
CLOSING PRICE			BONDS.	Am C& F	48	4836	MSPASSMI	4534
Bid.	Asked.	Bid.	Asked.	Am C& Fp.	110	11036	MSP SSM pf 1	56
■ reg 10114	102	48 coup. 1 2014		Am Cot Oll	5114.	52	M K & T	4034
25 coup., 10 1%	101%	Pan 2 r, 101	181%	Am Cot O p.	100	102	MK&Tpf	72
Se coup. 101		P 1 48 1 00	10136	Am Express	200	205	Mo Pacific	6814
36 small. 1 00	119%	DC 46661 0816	-	Am Hide & L	714	736	Nat Bis Co1	02
46 FOE 1 1 9	119%			Am H&Lp.	4014		N Bis Co pf 1	
			" W.	Am Ice Sec.	2934		Nat En & S	
RAILROAD	AND	OTHER BO	ONDS.	Am Linseed.	13	14	Nat Lead	7596
				Helphonomer and the second second	2000	3373		A PRODUCTION OF THE PARTY OF TH

Bid.	Asked. Bid. Asked.	Am C& F p. 110		MSP SSM pf 156	154
reg 10114	102 48 com. 1204	Am Cot Oll 5114	. 52	M K&T 40%	4014
2 reg 10112 2 coup. 10112	101% Pan 4'ssi01 101	Am Cot O p. 100	102	M K&T pf 72	7814
25 coup. 10 1 %	PI4100	Am Express 200		Mo Pacific. 6814	69
36 Small, 1 UU	- DCAMAIONS	Am Hide&L 714		Nat Bis Co 102	10314
46 reg119	119%	Am H& Lp. 4014		N Bis Co pf 121	12234
	The same of the sa	Am Ice Sec. 29%		Nat En & S. 13	14
RAILROAD	AND OTHER BONDS.	Am Linseed. 13		Nat Lead 75%	7554
	AND OTHER BONDS.	Lane Maria Land Commercial Commer		Nat Lead pf.106	
Allis-Chal sf 5s	Cuban 5s Fa cv 31/48 1915				106%
3000 8 2	5000 1 0 2 3g 13000 9 5 5g	Am Boco 51		Newhouse 314	396
1000 8 214	Den & R G ref 5s Reading g m 48	Am Loco p112		N J Central. 22715	235
Amer Ag cy 5s 2000100	10009 438 2000100 40009 418 RioGrW col tr 4s	Am Mait C 7		NYAB 82	86
5000 997a	Det City Gas 5s 5000 8 512	Am M Cp 50		NY Central. 124	12414
Amer T&T cv 48	2000 1 0 1 14 St L & Iron M 5s	Am Smelt'g. 83%		NYC&StL. 50	5114
300009 512 50009 538	of N Y con St L & Iron Mt	Am Smelt p. 102%		NYC&SL1p. 95	105
41000 9 508	of N Y con St L & Iron Mt Riv & Gulf 4s	Am Sm Sec. 84%	84%	NYC&SL2p. 75	79
25000 9 512	Erie cv 4s ser B 4000 9 078	Am St Fy 3514	36	NY NH & H. 15814	15876
Am Tobacco 6s	3000 35 Str. & SF gen 58	Am Sugar129%	13014	NY NJ Tel.,11416	116
11000108 Am Tobacco 4s	300080 certificates 200089	Am Sugar p. 128	130	North Am 7814	79
2000 7778	Green Bay & W StL& SanFr fde	Am T& T 12914	12974	Nor & West. 8716	8714
2000 7 7 78 1000 7 7 34 4600 7 7 78	deb ser B 2000 851g	Am Tob pf 94	9414	Nor & W pf., 85	87
7009 7784	2000 1 4 SanA&A Pass 4s Interboro - Met 5000 9 0 14	Am Wool 2814	29	Nor Pacific. 13914	12934
Aton TASF cv4s	col trust 4148 5000 8 9 3	Anaconda 40%		Ont & West. 44%	4514
500001043g	1000 7 7 34 San Paulo 58 ctf	AtT&SF102%		Pan Coast 78	82
Atch T & S F 46	2000 7 7 58 5000 9 3 14 11000 7 7 34 3000 9 3 1 2	AtT&SFp.102		Pac Coast 1p 90	100
100010031 200010078	110007734 30009312 110007758 Seaboard A L 4s	Atl Coast L. 119		Pac Coast 2p 78	85
2000 10078	24000 7712 2000 6 534	Balt & Ohio. 107%		Pacific Mail. 31	32
	Japanese 414s South Pacific 45'	Balt & Oh p. 93%		Penna RR13034	13014
malt & O gold 48	120009 2 3a 100009 2 Kan C FtS&M 4s So Pacific ref 4s	Batopilas M. 4		Peo G L & C. 11196	112
1000 10034	1000 8 312 1000 9 4 78	Beth Steel 21		Pittsburg C. 10	
100010008	Kings County 4s Southern Ry 5s				12
Balt & Ohio 31/35 4000 9 312	Laclede Gas 5s So Rury am 4s	Beth Steel p. —		Pittsbg Cpf. 40	44
MAIL A O SW3148	3000 1 0 4 7g 9000 7 8 5g	Bklyn R T 71%		PCC&StL. 91	92
2000 9 1 14	LS & MS 48 1931 5000 7 810	Bkn Un Gas. 130		PCC&SL pf108	110%
Sech Steel ex 56	2000 9 512 Tol StL& West48 Manhattan Ry48 5000 8 4 14	Butterick 30		Pr Steel Car. 36	3615
5000 H O19	3000 9 91a Underground of	Can South. 64		P Steel C pf. 96	98
Bkn RapTran de	Marine ci tr 414si London inc	Can Pac16634		Pull P Car170	171
1000 1 0 4 14	5000 7 1 5g 1000 2 71g	Cen Leather 29		Ry St Spg 3516	3 614
8800 8319	ce. tificates Union Pacific 4s	Cen Lther p. 101		Ry St Spg pf 9814	101
**************************************	\$000 8 8 3000 10 97a	Ches & Ohio. 6915		Reading 127%	128
Markey #141/071111 186	1000100 152000 083	Chi & Alton. 6015		Read 1st pf., 8914	90
2000 10112 Buff H & P 4128		Chi & Alt pf		Read 2d pf 90 .	94
4000 110	1000 9 178 Union Pac cy 48	Chi Gt West. 415	496	Repub Steel. 20%	20%
Leather be	6000 9 1 34 150 600 10 418	ChiGt WA. 25	25%	Rep Steel pf. 7114	78
HILAM DE PROS					

		LLE	20
5000 97 & Mo Kan & T fdr 40000 1 04	Bid. Asked.	Bid. A	
3000 973e He Kan & T fdg 40000 104 3000 9712 11000 87 10000 1041e Ches & O fdg & Mo Pacine & U S Leather &		ock Island. 23	23%
		ock laid pf. 62%	63
60000 1017 NY Chi & StL 46 U S Rubber de		oss-Shef., 71	72
1 7000 1 0 2 certificates		LASPID. 65	70
9000 1 0 21g N Y Chi & St L 7000 1 0 25g Chi & Miton 31/s deb 4s U S Steel s f 5e		L&SF2 p. 36%	3736
20007469 20009319 1000010278		LSW 22	2236
1000 7 4 34 NYCity 41/4 1957 registered CB & Q joint 48 new 500 1 0 2 34		LS W pt. 5234	53
CB & Q joint 48 new 50010284 3000983g 7700011134 10009814 N Y City 4s 1908 Wab PTer 1st 4s			160
3000983g 970001 1 134 5001 0 25g 10009814 N Y City 4s 1938 Wab PTer 1st 4s			11834
1000			12234
20009814 500010134 1000048 5000983a N Y Gas Eleo Lt Wabash ext 4s Chi B & Q Ill 4s H & P 4s 1500078	A-1 A	uthern Ry 23%	24
Chi B & Q Ili 4a H & P 4a 1500078 20001021a 200085 2000727a Chi Mila StPaul NY NH&H cv 6a 1400073		Ry pf 61%	62
20001021g 200085 20007276 Chi Milà StPaul NY NH&H cv 8 1400073		nn Cop 4014	4134
Hast & Dak 7s 3d instal paid 5000 727a 5000 1021a 2000 134 5000 7234	A	xas Pac. 32	3 214
560001 0212 20001 34 50007 234 Chi Mild StPaul NYNH & Hev Westing Elevis		ird Av 35	3594
South Minn ds 3148 1000 93		St L & W # 4614	47
400010134 5000983a Wn Maryland 4s Chi RicPac RR 110009812 10000831a	Y2.1 4 W	St L. W pt. 70%	70%
Chi RidPac RR 115309812 100008318 rold 5s 50009858 50008336			105
South Minn 6s 400010 134 50009 83 9 Wn Maryland 4s roll 55 50009 83 11 100009 83 12 100008 318 50008 93 4 100008 318 50008 934 100008 318 50008 934 100008 318 60008 934 1000008 934 100008 934 100008 934 1000008 934 1000008 934 1000008 934 1000008 934 1000008 934 1000008 934 1000008 934 1000008 934 1000008 934 1000008 934 10000008 934 1000008 934 1000008 934 10000008 934 1000000008 934 100000008 934 100000008 934 1000000000000000000000000000000000000	D 4		
00008954 NY State High- 50008318 Chi RidP RR 46 way Im 4s 1958 WestNY& Pa 1st		Bag&P. 914	1015
5000785g 5000011234 200011634 50007812 Nort & W cv 45 West Shore 48	701 - 10		70
Chi StP M&O cn 10000 9614 1000 103			178%
Chi StP M&O cn 100009614 1000103 5000130 Nor Ohio 1st 5s West Union 5s		Pac pf 95	9335
CCC &StL gm 48 10000 1 1 3 34 10000 9 812	10.4	ion R Inv. 30	35
10009712 North Pacific 4s WestUnion cv4s		R Inv pf. 51%	52
Colo Midiand 48 18009103 100008519			103
3000.sd. 84 Or Short Line 5s 14000 8 5 34		SCIPIPE. 26	27
		SCIPpf. 66	78
20009919 200098 150009414		SExpress. 8214	84
Total sales of bonds (par value), \$1,390,000		SRIty & I. 7234	7296
		SRed & R. 714	1216
FOREIGN BONDS.		S R&R pf. 26	30
		S Rubber. 29	31
Bid. Asked.			10316
German Consols 31/5 941/4 951/4		SRub2pf. 6514	70
German Consols 3s 8514 86		SSteel 4314	43%
Prussian Government 48102 108			110%
Bavarian Government 461011/4 1021/4		ah Copper 40%	41
Hessian Government 3/4s		-Car 4276	43
Saxony Government 3s			116
City of Berlin 4s101 102	Int Paper pf 48 50 Wa	bash 17%	18
City of Cologne 48100% 101%		bash pf 43%	44%
City of Augsburg 48			335
City of Munich 4s. 101 10116	Iowa Central 29 2912 We	esthouse 78	78%
City of Frankfort-on-Main 3348 94 95		Maryland 1934	30
City of Vienna 48 95 96		est Un Tel 65	66
Mexican Government Gold 5s101 102		heel & LE. 814	914
Russian Government Gold 4s 84 85		& LE1 pf. 20	22
French Government Rente 3s 9614 9714		& LE2pf. 10	12
British Consols 294s 834 834	Lisland 62 64 WI	s Central. 4834	49
*	Loud Nash. 12914 130 Wi	sCtpfcL 8614	87
RAILROAD AND OTHER SHARES.	THE CURB	MARKET.	

200 Newh'se... 358 312 312 1300 N Y Cent. 12412 12414 12414— 18 100 Noré W... 8714 8714 8714— 14 300 Nor Am... 7838 7838— 58

Bid. Asked.

CLOSING PRICES.

4814 MSP& SSM145% 146

THE	CURR	MARKET					

MALLOAD	AND	A MER	BHARES.	THE CURB MARKET.
Sales.	High-	I.ou-	Clos- Net	The week's trading in curb stocks was
10100 Amai Co	p. 685g	68	6814+ 18	on the whole on a low scale of activity. A
600 Am Can		7 358		strong demand, however, developed for
900 Am Car		4818	4818- 14	several of the high priced industrial shares,
600 Am H L		40	41 + 14	
600 A Ice Se		2912	2912- 58	the dealines Giandand Oll to and in
400 Am Loc		5012	51 + 12	i woon have the standiller of the standiller
200 A Maiso		7	7 08	day to day without interruption, closing
100 A M Crp		51	61 -1	finally at 675, a net gain of 12 points. Trans-
3900 Am Sm		835	8308- 08	actions in this issue were larger than for
700 A Smelt		103	103 - 18	
150 AmStee		358	3 538	Tobacco, United Cigar Manufacturing and
100 Am Sug		12934	12934- 12	American Light and Traction. The copper
400 Am T &		12958		shares were generally weak. British Colum-
300 A Tob p				
		94		to especial pressure. An active specula- tion was conducted in the Cobalt Central
100 Am Woo				shares on rumors concerning the character
100 A Wool		97	97	of the dividend declared last week. The
800 Anacon			4034- 18	price of the stock fluctuated violently and
3300 A T & 5			10234- 38	dealings were exceptionally heavy. In the
100 At C Lin		119	119	bond market the Southern Pacific 4s were active within a range of 1/4 point.
900 Balt & O				Transactions in detail in the market
110 Batopile			418-18	to-day were as follows:
2150 Bkn R T	7158	7114	7138 - 38	Open- High- Low- Clas-

ı				denimen ware exceptionen	, 1104	77. 4	u une
ı	100 At C Line. 1 19	119	119	bond market the Southern	Pac	ific 48	were
1	900 Bals & O., 1 0734	10719	1071g- 1g	active within a range of transactions in detail	poin		
ı	110 Batoplias 41g	418		to-day were as follows:	וח מו	the m	arket
1	2150 Bkn R T 715a			Open-	Titab	Low-	Clos-
-	500 Bkn UGas 130	129	130 +3	Sales. ing.	est.	est.	ing.
	200 Butterick. 30	2958		100 Amer Light & Tr 150%	150%	15044	150%
	800 Can Pag 1673g		167 - 12	1500 Alaska Mining Sec 25	25	22	23
	13400 Ches Ohio 6912		6914- 18	200 British Col Cop 6	6	6	6
1	200 Chi Alton, 60	60	60 + 12	100 Butte Coalition 2234	2254	2244	2234
	700 Chi Gt W. 434	414	419- 14	11700 Cobalt Central 3912	40	39	40
	400 CG W p B. 7	678	Control of the Contro	400 Comb Fractions100	100	95	95
	4800 C M St P., 1 4 4 3g	14334		600 Cumberland Ely., 754	. 776	754	736
	2000 Col Fuel L 3214	32	144 - 14	1225 Douglas Copper 254	274	294	236
		-	32 - 38	2100 Florence 3	3	2 15-16 2	15-16
	1900 Col H C I. 3734	3712	375g	4800 Goldfield Con 734		7 11-16	794
	100 Col So 1 p. 8119	8112	8112-1	1800 Greene Cananea 914	914	914	914
	600 Coms Gas. 12912	129	12912+ 34	800 Giroux Copper 812	8'5	814	816
	400 Den R Gr. 4418	44	4418	1000 Goldfield Dalsy 50	50	50	50
	100 Den RG pt 85	85	85 - 19	150 Houston Oll undep 8%	894	834	834
	100 D S S A pf 30	30	30 - 14	800 Kerr Lake 8	8	8	8
	1200 Erie 24	2334	24 + 18	12900 La Rose 6 11-16	613-1	6 696	811-16
	500 Erie 1st pt 375g	3738	3758+ 18	300 Micmac Gold Min. 1	1	1	1
	100 Erie 2d pf. 2834	2834	2834-2	100 Miami Copper 13%	13%	1336	1336
	100 Gen Elect. 1 5312	1 5312	10312- 12	200 Mines Co of Am 34	34	11-16	11-16
	3100 Gt Nor pf.1 42	14034	141 + 18	5433 Montezuma of CR 26	26	25	25
	200 G N O ctfs 6 55g	6512	6558- 18	700 Nevada-Utah 8	3	2 15-16	
	100 Hary of 1 1 134	11134	11134	800 Nipissing M Co 11	11	1036	10%
	200 Hock V pf 90	90	90 -1	700 Nevada Con Min., 1714	1796	1712	1734
	400 ll Cent 1 4212	142	14219+ 19	407 NYTransportat'n 3%		334	4
	200 Int Pump. 3678	3614	3678+ 38	15800 Ohio Copper 7	734	512	796
	2100 Inter-Mes 14	1312	1378- 38	5500 Otisse Min Co 48	49	47	48
	5900 Int-Met p. 42	41	4138- 78	4700 Rawhide Co 6934	70	6914	70
	1200 Kan C Se. 45	4419	445g	1400 Searchlight Min148	145	143	145
	300 K C So pf. 7314	7234		92 Standard Oll674	675	671	675
			7314+ 12	700 Stewart 34 300 Tri-Bullion 114	.76		74
		714	714		116	136	136
	100 Marine pf 22	22	28 - 18		5	5	5
	100 Mex Cot., 2019	2013	2012	2800 United Copper 1236	674	636	636
	100 MSP SSM 1 4 519	14512	14519- 78	100 United Rico 14	1236	1196	12
	2200 M K & Tex 4058	4014	403g- 1g	150 Utah Bing tr repts 434	14	14	14
	100 Mo Pac 6812	6819	6812- 38		414	436	434
	200 Nat L pf 10612	10612	10612		150	000.00	13
	200 Newh'se. 35g	312	312		454	436	434
	1300 N Y Cent. 12412	12414	12414- 18	250 Yankee Girl 414	496	452	496

	DOM DO.			
30000	Argentine Rep 5s. 98%	9834	9834	98
35000	SoPac 4s 1st inst pd 9714	9714	97 1-16	97 1-1
22000	N Ry of M 4148 cs. 9214	9214	9214	9214
10000	T St L & W C tr 48 85	85	85	85
28000	Western Pac 5s 95	05	95	05

	Nor W.		0.71	951		BONDS.			
			8714	8714-		\$30000 Argentine Rep 5s. 9834	9834	9834	98%
	Nor Am		7838	7838-		35000 SoPac 4s 1st inst pd 9714		97 1-16	
	Nor Pae		13838	13914+		22000 N Ry of M 4148 cs. 9214	9214	9214	9214
	Ont & Wes		45	45 -		10000 T St L & W C tr 48 85	85	85	85
	Pac Mail		3114	3114+		28000 Western Pac 5s 95	95	95	95
	Penn RR		13018	13012+				0.0	80
	Peo Gas		11158	11158-		CURB STOCKS			
	Press SO.		36	3614+		CORB STOCKS	ULO	MAG.	
	Rep Steel.		2012	2012-	12	Yest	erday.	Fri	day.
	Reading		12708	128 -	34	Bid.	Asked.		A tked
	Rock Isid.		23	23 -	14	Am Writing Paper 134	214	196	234
2100	Rock I pf.	6318	6212	63 +	14	Am Writing Paper pf 14	1612	14	16
100	StL S W	22	22	22 -	34	Am Tobacco365	375	365	370
3200	Sou Pac !	11838	11778	11838+	14	Bay State Gas 114	194	114	134
300	Sou Pac p	122	122	122 -	14	Boston Con Copper 114	1115	11	115
218	So RyCop	6 134	6134	6134-	14	British Col Copper 5%	6	534	6
200	Tenn Cop.	41	4 034	4 034-		Butte Coalition 22	23	2216	2314
1900	Third AvR	3512	3412	3512		Dutte-New LOLK 14	115	11/6	115
900	Tol StL W	4714	4814	4614-	110	Chicago Subway 25 Combination Fractions1.06	2514	25	2515
1200	Tol SLW p	71	70	7084+		Cobalt Central 39	3914	1.08	1.00
25500	Un Pao l	7838	17784		14	Central Foundry pf 1614	18	1616	40%
110	US CI Pp.	70	70	70 -		Cumberland-Ely 734	736	734	18
-00	US Exp	83	83	83	~	Crown Reserve290	300	290	800
e30	USRAIM	7212	7118		Bo	Dominion Copper	16		14
200	USRub 1pl	0338	10318	10318-		Davis-Daly 454	496	434	415
	US Steel		4314	4312-		Florence 316	314	314	314
	USSteel pl		10912	110 -	10	First Nat Copper 614	7	6%	7
		4118	4118	4118+		Giroux Copper 814	834	85-16	87-16
	Wabash	1778	1734	1734-		Goldfield Cons 7 1-16	714	734	734
	Wab pf	4414	44	44		Goldfield Dalsy 49	51	61	63
	Wheel L E	914	9	9		Gold Hill Copper 5-16	7-16	5-16	7-16
		4834	4814	4834+	10	Greene Cananea 916	956	914	996
		87	8634	8634-	1 - 1	Guggenheim Exp170	180	170	150
	sales of stock		to the same of the same of the same		-	Havana Tobacco 7	8	7	8
Lotal	sales of stoc	ms, 20 1	1,100 si	191.62		Havana Tobacco pf 15	20	15	20

- 10101100	47.0	0.74	02	
First Nat Copper	614	7	6%	
Giroux Copper	81.6	834	85-16	8
Goldfield Cons	1-16	744	734	
Goldfield Dalsy	49	51	61	
Gold Hill Copper		7-16	5-16	
Greene Cananea		956	9!4	
Guggenheim Exp1	70	180	170	1
Havana Tobacco	7	8	7	
Havana Tobacco pf	15	20	15	
International Salt	13	16	18	
Kerr Lake 7	15-16	8	8	8
King Edward	76	1	74	
La Rose	9-16	644	6 11	16
Manhattan Transit	234	215	214	
McKinley	85	91	88	
Miami Copper	13'4	1315	1314	
Micmac Mining	1	116	34	
Mon-Shoshone Con	115	134	115	
Nevada Con Min	1716	1796	1796	
Nevada S & M	116	114	112	
Nevada-Utah 2 1		3	2 15 1	6
Nipissing Mining	10%	11	1034	
Ohlo Copper	796	794	796	
Standard Oll	70	673	671	
Tonopah Mining	6%	676	6%	
Tri-Bullion1	1-16	1 3-16	114	
United Copper	11%	12	1214	
United Copper pf	36	38	32	
Yukon Gold4	3-16	414	4 8-16	4
BONT	os.			

attan142	1475	Min Minter			
e 714	714	Micmac Mining 1	116	36	11/4
epf 22	2214	Mon-Shoshone Con 114	134	115	194
ent ct. 20%	204	Nevada Con Min 1715	1796	1796	1734
St L. 52	55	Nevada S & M 116	114	116	134
t L pt. 82	85	Nevada-Utah 2 15-16	3	2 15 1	
	1000	Niptssing Mining 10%	11	1034	11
& SSM145%	146	Ohlo Copper 7%	794	796	736
SM pf 156	154	Standard Oll	675	671	674
T 40%	4014	Tonopah Mining 6%	676	6%	676
Tpf 72	7814	Tri-Bullion 1 1-16	1 3-16	114	114
cific 6815	69	United Copper 11%	12	1216	1214
s Co102	10314	United Copper pf 36	38	32	87
Co pf121	12234	Yukon Gold4 3-16	414	4 8-16	4 5-16
& S 13	14	BONDS.			
ead 75%	7554	Adams Express 4s 9314	94	9314	94
ad pf.106	106%	Am Writing Paper 5s 83	86	83	86
ouse 314	394	Argentine 5s 9834	9874	9851	9874
ntral. 22735	235	Atlantic Coast Line 97	98	97	98
B 82	86	Consolidated S S 4s 16	17	1634	1634
ntral.124	12414	Nat Ry of Mex 454 9214	9214	9216	9214
b St L. 50	5114	Southern Pacific 4s 9714	9714	97	9754
SL1p. 95	105	Southern Ry 48 7834	79	7834	79
SL 2p. 75	79	Western Pacific 5s 95	9514	95	9534
6 H. 15816	15874		-		
Tel11416	116	PHILADELPHIA QU	JOTA	TIO	NS.
Am 7814	79	Part 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
West. 8716	8714	Am Cement. 2814 3914 Phila		Bid. A	
W pf., 85	87	Am Rys 45 40 Phila	Co pr.	4114	4134
acific. 13914	18934	Beil Tel Pa 10114 102 PhilE	313.50	d 1196	1194
acino. 13 9%	10098	Camb Steel 2314 3416 Phil R	ap T.	d 1146	2752

Consolidated S S 48		17	1634	1694
Nat Ry of Men 454	9214	9214	9216	9214
Southern Pacific 4s	9736	9714	97	9754
Southern Ry 48		79	7834	79
Western Pacific 5s	95	9514	95	9514
### PHILADELPHI Bid. Asker. Asker. Am Cement. 28\day 38\day Am Rys	Phila Phila Phili Phili Phili Tiden Tonon U Tra U Cos U Gas W J & Elec & IndSt IndSt Phili Phili Phili Phili Phili Phili Phili Phili Phila Phila Phila Phila Phila Phila U Tra U Cos U Gas V J & Phila	Co Co pf. 1313.50p 13p T. Vater S pab 17.50 pete of In of N J s Imp. 17 & St 18 Sea 18 Peg 4 Vs C 4s 19 con 1 18 con 1 18 con 1 18 con 1 18 con 1 18 con 1 18 con 1	42 dd 1194 2714 2714 2714 2714 2714 2714 2714 271	
Pa Steel pf 102 103				
RAILROAD	EAB	NIN	GS.	
	1909		Chang	**
Chesapeake and Ohio:				
First week March	\$430,1			12,213
Louisville and Nashvill		100 116	c. 1,00	90,460

ked.	NEW YOU	RK I	BANK	STOCI	KS.
23%		-	-		
63	The State of the S	Asked.	1		Ask
72	America575	500	Liberty		55
70	Am Ex250	200	Lincoln		42
3716	Etna Nat163	160	Manhat		33
2235	Bat'y Park130	_	Metrop'		19
53	Bowery 330	335	Mar. &		26
60	Butch & D140	150	Mechani		25
1835	Bronx Bor300	-		ile187)4	
2234	Bryant Park 155	165	Merchan		16
24	Century170	175	Mer Ex		17
62	Chase 300	_	Motropo		-
4114	Chatham 300	810	Mt Mori		-
3 234	Chelsea Ex.190	200	Mutual.		31
3 5%	Chemical42314	430	Nat Res		_
47	Cit Cen Nat.155	165	New Ne		21
70%	City34214	34714	Nassau.		-
05	Coal & Ir245	250	N Cop B		28
1015	Commerce185	190	Nt & Da		22
0	Colonial300	-	NYNB		33.
1816	Columbia 375	425	N Y Co.		-
3335	Corn Ex330	340	19th Wa		47
35	East River125	135	Nor Nat		15
12	Fidelity 165	175	Pacific		24
3	First Nat785		Park		48
27	Fifth Nat300	350	Peoples.		20
78	Fifth Av 4000	-	Phenix.		183
14	Fourth Nat.214	218	Plaza		62
7296	14th St135	180		h16215	***
1216	Gallatin 355	365	Seaboar		38
30	Garaeld	290	Second .		-
1	Ger-Am140	-	Sherman		-
1316	Ger Exch450	***	State		266
70	Germania525		12th Wa		17
1394	Greenwich 265	280	23d War	d100	***
014	Hanover540	-	Un Exch	19)	200
11	Imp & T'rs550	560	Wash H	8330	-
13	Irving Nat180	185	West Ste		-
6	Jefferson 180	~	Yorkvill	425	-
8					
414	GUARA	NTE	ED ST	OCKS.	
5					
**	2014	Ankad		Did.	

6	Alle & West. 140 Am Tel & C 75 At & CA Line175	150	Mah C RR pf100	110
914	Am Tel & C 75	80	Man & Law250	180
2	At & CA Lineirs	116	Manhattan145 Massawip V140	150
	Aug & Say 112 AvonG&MtM 65	75	M Hill & S H. 122	130
2	Beech Creek, 97! Blck St & FF. 15 Bost & Alb	5 101	Mob & B pt 70	78
8	Bick St & FF. 15	25	M&O stk tofs 73	85
7	Bost & Alb 220	230	Morris C & B 84 M C & B pf162	-
	Bost & Low220	230	M C & B pf162	16716
	BOSE OF PIOV. 291	303	Mor & Essex.186	187
	B & 7th Av120	150	Mor & Es Ex. 98	104
	Bkin City 188 Buf & Sus pf. 60 Cam & BurCo135	64	Nash & Low 215	
Le	Cam & BurCol35		N Lon Nor. 185	
A		70	NY &H c & p275	345
76	Cataly 1st pf.115 Cataw 2d pf.112 Cayuga & Sus215 Cent Catum. 90 Ct Pk N&E R 90	125	Nash & Decails) Nash & Low.215 Nash & Low.215 N Lon Nor.185 N Yell c & p275 NYB&MB pf.100 N Y L & W .125 N Y Mut Tel.100	110
S.	Cataw 2d pr112	124	N 1 L & W 125	130
n	Cayugh a Sus218	130	Ninth Ave 140	190
ar	Ct Pt NAE R 80	60	Nor Carolina.162	167
		110	North (N H) .135	
m	Chris & 10thS 75 C & E I T ctfs 65 C & E I T ctfs135 C & E I T ctfs135 C & E I T ctfs175	W5	North (NJ). 85	95
ng	C&EITetts 65	70-	North Penn. 200	210
8-	CAEIT ctfa135	176	North w Tel. 103 Nor & W pf. 200	113
or	Carifettspriio	118	Nor & W pr. 300	200
k	Cin S & Cpf125 Clearfid & M.180	135	Old Colony185 Oswego & Sy220	227
n	Cleve & Pitts 175 C & P Spi Bet. 97 Col & Xenia . 202 Oone & Mont. 170	180	Pac & At Tel 65	70
nd	C& P Spi Bet. 97	102	Par & Hud Disa	200
er	Col & Xenta 202	212	Pat & Ram. 180 Pemig Val 125 Peorla & B V175	200
n-	Conc & Mont.170	-	Pemig Val 123	
bd	CODE & PORTSI/U		Peorla & B V175	135
a-	C & Pas R pf.135	265	Pa Ger & N200	87
er	Conn River. 255 Conn Ry & Lt 77	80	PRALES MA	72
he	ConRy&Ltpf +2	86	P B & L E pf. 88 P Ft W & C . 174 P F W C spi .160 P McK & Y 128	177
nd	ConRy&Ltpf 12 CoTrCootNJ 78	78	P F W C spl .160	174
he	Dayton&Mch 50	•	P McK & Y128	129
Te	Day &Mchpf.175	190	Prov & Wor.255	
	Det & Br Brk 195 Det Hills & S. 97	206	Posts & Sar 195	130
et	East Penn 195	102	Rens & Sar. 195 Rock & G V115 Rome & Clin.135 Rome & Clin.135	100
	Eighth Av. 200	270	Pome W & 0124	128
08-	Eighth Av. 200 Fluira & W. 95 Eim & W pf. 130 Erie & Kalm.235 Erie & Pitta. 153	110	Rut & White.140	
0.	Elm & W pf.,130	140	Sar & Schen.165	
%	Erie & Kalm.235	243 100	Second Ave 30	70
	Frie & Pitts153	185	Sharon Ry110	120
	Fitch pf 130 Ft W & J pf 130 Ft W & J pf 135 42d St & G S F216 Frankiin Tel 35 Ga Ry & Bk 253 Gld & Stk T 108 Grand R Val 121 Grn R (NY) 140 Hart & Con W & 85	142	Second Ave 30 Sharon Ry 110 Sixth Ave 110 South & A.T. 30	145
34	42d St & G S F215	270		116
7.	Franklin Tel. 35	263	St L B lat pf.130 St L B 2d pf 34 St Jo & So B. 35 St J & S B pf.105	140
	Ga Ry 4 Bk253		St L B 2d pf 58	65
	Gld & Stk T., 108	111	St Jo & So B. 35	
36	Grand R Val. 121	128	Sta & S B pl. 106	108
36	Grn R (NY) 140 Hart & Con W 35 Hereford 90	45	Syr Gen & C. 30 Troy & G R A. 175	180
16	Hereford 90	45 95 103	Tun of St L 130	140
34	Ill C L Line 98	103	23d Street 225	325
4	Ill C L Line. 98	75	Tun of St L130 23d Street225 UNJRR&C253	255
4	Interocean T. 95 Jack L & Sag 88 Joliet & Chi170 Kai Al&Gr R.139 KCFS&Mptcf 73	105		100
-	Jack L & Sag 88	93	Utica & BR.175 Ut C & SV.150 Ut Clin & B. 80 Val of N Y125	180
34	Kal AlaGr B 190	175	Ut Clin & B	156
7	KCFS&Mptef 73	77	Val of N V 125	90 130
	TO DE LIEU DILING	145	Ver & M135	
16	Lke S & M S 270	200	Warren 175	180
- 1	Little Miami.205	215	Wor N & R C138	
36				

TRUST	COMPANY	STOCKS.
		But Anh

١		Bla.	Asket
ı	Alliance Realty Co	110	114 225
	American Surety Co	215 295	806
ļ	Astor Trust Bankers Trust Co. Bowling Green Trust Co. Boad& Mortgage Guarantee Co. Broadway Trust Co.	600	
	Bowling Green Trust Co	400	
Ì	Bond& Mortgage Guarantee Co	395	405
1	Broadway Trust Co	132 6	
		100	410
j	Commercial Trust Co	145	195
	Carnegie Trust Co	140	150
ì	Central Trust Co	2100	
		69	67
	Citivema Tritat	125	-77
	Common Track Co	1:0	240
	Empire Trust Co	240	
	Columbia Commonwealth Trust Co Empire Trust Co Equitable Trust Co Farmers Loan & Trust Co Fidelity Trust Co	440	460
	Farmers Loan & Trust Co	1275	-
	Fidelity Trust Co	200	210
	Fifth Avenue.	325	_
	Fifth Avenue. Flatbush Trust Co	200 200	_
	Fulton Trust Co.	270	-
	Fulton Trust Co Guardian Trust Co Guaranty Trust Co Hamiton Trust Co	160	175
1	Guaranty Trust Co	86)	-
ļ	Hamiston Trust Co	26	275
l	Hudson Trust Co	140	-
Ì	Home Trust Co	105	110
١	International Banking Co	95	105
į	Kings County Trust Co	405	100
Į	Knickerbooker Trust Co	210	-
i	Hamilton Trust Co. Hudson Trust Co. Hudson Trust Co. Hudson Realty Co. International Banking Co. Einga County Trust Co. Einga County Trust Co. Lawyers Title Ins & Trust Co. Lawyers Mortgage Ins Co. Lawyers Mortgage Ins Co. Long Island Loane Trust Co. Manhattan Trust Co. Mercantile Trust Co. Mercantile Trust Co.	230	-
	Lincoln Trust Co	140	150
	Lawyers Mortgage Ina Co	263	275 8 05
	Manhattan Trust Co	370	390
İ	Metropolitan Trust Co	540	000
ł	Mercantile Trust Co	725	-
ı	Morton Trust Co	450	. ==
I	Mutual Allance Trust Co	13)	130
ŀ	Mutual Trust Co	107	110
	Mount Vernon Trust Co.	125 230	_
	Nassau Trust Co	160	170
	National Surety Co	185	175
	New York Mort. & Security Co	19	205
	Mercantile Trust Co. Morton Trust Co. Mutuai Alliance Trust Co. Mutuai Alliance Trust Co. Mutuai Trust Co. Mutuai Trust Co. Mutuai Trust Co. Nassau Trust Co. Nassau Trust Co. National Surery Co. New York Mori. & Security Co. New York Trust Co. New York Trust Co. Peoples Trust Co. Heality Associates. Standard Trust Co.	560	11.0
	Peoples Trust Co	270	11.0
	Queens County Trust Co		13214
	Realty Associates	145	155
	Standard Trust Co	\$25	
	Title Guarantee & Trust Co.	305	315
	Title Insurance Co.	483 150	160
	Trust Co. of America. Title Guarantee & Trust Co. Title Insurance Co. U S Casualty. U S Mortgage & Trust Co	203	215
	U S Mortgage & Trust Co	420	430
	Union Trust Co	1225	11.75
	United States Trues Co		70
	Van Norden Trust Co	255	11 75 265
	Washington Trust Co	400	200
	Union Irus Co. United States Trust Co. United States Trust Co. Washington Trust Co. Westchester Trust Co. Westchester Trust Co. Westchester & Bronx Trust Co. Window Trust Co.	140	150
	Westchester & Bronz Trust Co	145	155
	Windsor Trust Co	130	135

THE BOSTON MARKET.

	1
Boston, March 20.—The market in copper shares to-day was dull, dragging with very little trading. North Butte was the	İ
active feature, selling off in early trad	u
ing, but rallied before the close and was higher than the opening. The industrial and railroad departments were featureless.	G
Open- High- Low- Clos-	1 -
Sales. ing. est. est. ing.	10
1700 Amalgamated 68 6814 68 6814	G

Ahmeek. I Arizpe. | out rallied before the | close | and w | 70 9 1/ | RESERVE FU | TD. | |
|--|--------|--------|---------|--------------------------------|-----------------|-----|
| r than the opening. | | | m3 /4 | Gold coin and bullton | | 11 |
| industrial and railr | b beer | onertr | nanta | TRUST FUNI | | • |
| featureless. | Oak G | eparti | nents | | | L |
| | - High | | | To redeem outstanding certifi | cates \$1, | .3 |
| s. ing. | | | | GENERAL PU | ND. | |
| Amalgamated 68 | 6816 | CAS. | ing. | Gold coin and bullion | | , |
| Arcadlan | 454 | | G81-R | Gold certificates | | ٠ |
| Arizona Comm'1. 33% | 3394 | 434 | 494 | Silver dollars | ••••• | |
| Atlantic | 137 | 3396 | 33% | Silver certificates | | |
| Butte Coalition 224 | 2232 | 1304 | 1356 | Silver builion | | |
| Cal & Ariz 0074 | | 2214 | 2238 | United States notes | | |
| Cal & Hecia 618 | 100 | 9034 | 100 | National bank notes | | |
| | 618 | 618 | 619 | Subsidiary silver and minor o | -1 | 1 |
| Copper Range 7414 | 7414 | 7414 | 7414 | Subsidiary silver and minor c | JIB | 10 |
| East Butte 1414 | 1446 | 1414 | 353 | Total | | - |
| Greene Cananea . 934 | 944 | 914 | 974 | In national banks | • • • • • • • • | 4 |
| Miami | 397 | 393 | 334 | In national banks | | |
| Isle Royale 26 | 26 | 2534 | 2594 | Awaiting reimbursement | | |
| La Salle 1415 | 145-6 | 1414 | 1414 | | | = |
| Mohawk 6014 | 6012 | 6013 | 6013 | Tota! | \$ | Z |
| Nevada Cons 1732 | 1774 | 1754 | 1794 | Liabilities | | 1 |
| North Butte 67 | 6714 | 66 | 6714 | 0-1-1-1- | | - |
| Old Dominion 4914 | 4014 | 481. | 4914 | Cash balance | | 1 |
| Parrot 3114 | 3132 | 3114 | 3134 | | - | |
| Sup & Pittsburg 1314 | 1314 | 1316 | 1316 | Imports of General Mere | handles | |
| Shannon 14 | 14 | 14 | 14 | | mwenting. | • |
| Superior 4114 | 4114 | 4152 | 4114 | Goods. | | |
| U.S. Smelter pf 45 | 45 | 45 | 45 | | | |
| Victoria 4 | 4 | 4 | 4 | Imports of general merchan | idise and | d |
| RAILROAD STO | CKS. | | | as reported at the Custom | House co | П |
| Boston & Albany .23314 | 23316 | 23314 | - | follows with those of last wee | k and of t | ιt |
| Boston & Maine159 | 140 | 139 | 2331-9 | sponding week a year ago: | | |
| N Y N H & H 150 | 159 | | 140 | This week. La | st week. | |
| WESRR pf 109 | 109 | 159 | 159 | Dry goods \$3,619,942 \$1 | 161,685 | 1 |
| The second secon | | 109 | 100 | General muse, 14,960,069 14 | 031,659 | - 7 |
| MISCELLANRO | US. | | | | | |
| Am Pneumatic. 814 | 844 | 814 | 816 | Totals \$18,580,011 \$18 | 193,344 | 31 |
| Am Pneu pf 185 | 1812 | 1816 | 1816 | | | • |
| Am Tel & Tel 12074 | 1207 | 12987 | 12984 | | | |
| Edison Electric 25245 | 253 | 25213 | 253 | Live Stock Ma | irket. | |
| Mass Gas 64 | 64 | 64 | 64 | | | |
| New Eng Tel 13415 | 13414 | 13474 | 13414 | Dancis to of basses man A of | RDAY, Ma | . 1 |
| Swift & Co 10154 | 10156 | 1019 | 10192 | Receipts of beeves were 1.07 | nead, all | 1 |
| Un Shoe M 5434 | 5534 | 5437 | 5536 | went direct to the slaughter | nouse. N | 0 |
| Un Shoe M pf 28% | 2872 | 283 | 2874 | on sale. The feeling was fa | irly stead | 1) |
| United Fruit 133 | 133 | 133 | 133 | gradesDressed beef had a l | ight inqui | r |
| CHINA STOCKS CLOSEN | | | 100 | quotations, or at 8@10c. per l | D. No lat | |
| | | | | | | |

on spice and storing was tailing attacky tor a
grades, Dressed beef had a light inquiry at la
quotations, or at 8@10c. per lb. No later cable
district of a second of the later capit
were received from the cattle and beef market
of Great Britain. Exports to-day from this por
were 2.872 quarters of beef.
The state of the s
Receipts of calves, part late yesterday, wer
406 head, of which 271 for butchers and 135 for th
market. The latter, all Indiana stock, were re
calved and gold late Folders at \$7.75
celved and sold late Friday at \$7.75 per 100 lbs
for medium yeals and \$3 for fed calves. Dresse
calves were rated steady at 814@1414c. per It
for city dressed yeals and solde, for countr
the city dressed veals and squac. for countr
drassed.
Receipts of sheep and lambs were 1,732 head
including I cars for slaughterers and I car for th
market No tending of landing and a cat for the
market. No trading of importance to-day, bu
the feeling was rated steady. A few bucks sol
at \$4.25 per 100 los.; a few coarse lambs (culls) a
\$6.25. Dressed mutton was in moderate demand
at 70 101 con and the state of
at 7@101gc. per lb.; dressed lambs at 1012@13c.
country dressed hothouse lambs at \$4@\$6.50 pe
carcass.
Receipts of hogs were 3.820 head, all for slaugh
The state of the s
terers direct. Nothing doing in live hogs. The feel
ing was firm. Country dressed hogs were stead

THE BANK STATEMENT. The weekly bank statement of averages

of the associated banks compares as follows with that of last week and that of the cor-

responding week a year ago:

Loans	This week. 1,301,635,400 1,348,465,300 48,581,900	* Lunt week. \$1,305,353,700 1,352,149,000 48,549,700	1,182,080,200
Specie Leg'Itdrs.	\$271,520,100 80,502,700	\$271,330,500 80,159,800	
Res. held	\$352,022,800 \$37,116,325	\$351,490,200 338,037,250	
Ratio of re	\$14,906,475 S.	\$13,452,950	***********
to deps.	26. for the week	1 26.	
Circulation Specie			Inc. \$189,800
Surplus The am shown in t an increase these dep aggregate \$15,519,875	ount of U his week's se of \$29,90 oosits were given th	nited Stat statement o since las deducted e surplus	Inc. \$532,600 nc. 1,453,525 es deposits is \$2,453,600, it week. If from the would be
of cash r	eserves to	deposits o	f the more with last

prominent week:	banks	8.8	com			
					his	Last
						week.
Bank of New	York			20	5.6	27.2
Bank of Man	hattan.			20	3.0	25.8
Merchants N	ational.		11 7000	21	5.6	25.4
Mechanics No	ational			24	1 4	26.5
Bank of Ame	rice.	• • • • •			1	27.0
National City	Lica					26.6
National City					2.6	
Chemical Nat	uonai		*****		.0	25.7
American Ex	change	NAU	onal		5.3	25.1
National Ban						25.6
Mercantile N	ational.			20	3.1	26.2
Hanover Nat	ional			26	1.1	28.3
Citizens Cent	ral Nati	onal		26	3.3	28.0
Corn Exchan	Te.			24	1.5	24.5
Importers an	d Trade	A	ation	.1 78		25.3
National Pari	u IIaue		auon	41		28.0
Nacional Pari					1.02	
Fourth Natio	nai				.0	26.0
First Nationa				26		25.1
Chase Nation	al			25	. 2	26.3
Seaboard Nat	donal			26	. 3	26.3
Importan	t chan	205	fron	last	Wee	

Bank of New York. Dec. \$180,000 I Bank of New York. Dec. \$180,000 I Merchants National Dec. 47,000 I Merchants National Dec. 47,000 I Bank of America. Inc. 317,000 I Bank of America. Inc. 317,000 I Chemical National Inc. 757,000 I Am. Ex. National Dec. 1,392,000 I Chemical National Dec. 152,000 I Am. Ex. National Dec. 45,000 I Mercantile National Dec. 48,000 I Hanover National Dec. 756,000 I Citizens Central Nat. Inc. 5,000 I Corn Exchange Dec. 75,000 I Imp. & Trad. National Dec. 109,000 I National Park. Dec. 3,039,000 I Fourth National Dec. 788,000 Fourth National Inc. 705,000 I Chase National Inc. 705,000 I Chase National Inc. 781,000 I The State Banking Department The State Banking Department reports the weekly condition of the State banks

oliows:	BANKS.		1:
			1.
	294,282,300	Dec \$6,714,900	1 1
specte	48.484,400	Dec. 217,900	1 :
egals	27,181,400	Inc. 228,600	١,
Deposits	343,634,500	Dec. 5,560,000	1
teserve on deposits	95,185,400	Dec. 781,400	1
Percentage of reserve.	28.3 per ce		١.
TRUST CO	MPANIBS.		1
oans and inv'tm'ts . \$	963,049,800	Dec. \$362,500	15
specie	121.614.300	Dec. 1.881.700	It
egals	12,014,200	Inc. 250,800	
Deposits 1.		Dec. 92,300	13
	142,102,000	Dec. 1.432,600	R.
Percentage of reserve			t
SPATE BANKS AND	TRUST COM	PANTES.	18
oans and inv'tm'ts. \$1%		Dec. \$6,975,100	1
pecie		Dec. 2,453,300	1 .

Specie.
Legals...
Total deposits...
Deposits, eliminating amounts due from reserve depositories and from other banks and trust companies in New York city.

MONEY AND EXCHANGE.

The local money markets throughout last week were dull and unchanged. Call money loaned at 1% and 2 per cent, with the majority of the transactions at the lower figure. The time money market was dull and narrow. Funds were supplied plentifully, but the demand was very light. Toward the end of the week, however, evidences of a slightly firmer tendency were noticeable, lenders being disposed to hold back in anticipation of a better market later on. Rates were 2½ per cent. for sixty days, 2½ to 2½ per cent. for nisety days and four months, 3 per cent. for five and six months, 3 to 3½ per cent. for rive and six months, 3 to 3½ per cent. for over the year. Commercial paper was quoted at 3% to 4 per cent. for prime single names and indorsed bills receivable; other names, 4% to 5 per cent.

Domestic exchange on New York: Bos-

premium. Minneapolis—65c. premium to par. Cincinnati—Par. St. Louis—25c. pre-mium. San Francisco—50c. premium. par. Cincinnati—Par. St. Louis—25c. premium.

Money in London, 2½ @2% per cent. Rate of discount in the open market for short and three months bills, 2½ per cent. Consols were quoted at 83½ for money and 33 11-16 for account. Paris cables quoted the price of 3 per cent. rentes at 96 francs 7½ centimes. Private rate of discount, 1½ per cent. Exchange on London at 20 marks 49 pfgs. Private rate of discount, 2½ per cent.

New York Clearing House statement:

"About all of the real enthusiastic bull-ishness," a broker remarked, "is west of the Mississispip River. Business has been good there despite the depression elsewhere, for the high prices for grain have counter-acted the adverse influences. A current report on bank clearings between the March. Closint. Prec. close 40 fem. 10 fem

Deficit..... \$260,821 \$1,463,682 \$67,825,612 The receipts from customs to-day were \$8/3.448; from internal revenue. \$708.849, and miscellaneous. \$81.892. National bank notes received for redemption. \$1.598.727. The cash statement of the United States Treasurer for March 20 shows:

\$150,000,000

and Dry

Chartered 1866.

Brooklyn Trust Company

Main Office, 177-179 Montague St. Branch: Bedford Ave. and Fulton St. Manhattan Office, 90 Broadway (2 Wall St.)

Capital and Undivided Profits Over \$3,000,000

Theodore F. Miller, President Samuel W. Boocock, 1st Vice-Pres. Frank J. W. Diller, Asst. Sec'y Alexander M. White, 2d Vice-Pres. David H. Lanman, Treasurer

Stanley W. Husted, Secretary Willis McDonald, Jr., Asst. Sec'y Horace W. Ferrell, Asst. Sec'y

C. O. Brinckerhoff, Mgr. Bedford Branch

Trustees:

David H. Lanman Thomas T. Barr Frank Lyman Samuel W. Boocock Howard W. Maxwell George W. Chauncey Theodore F. Miller William N. Dykmon Willis L. Ogden William Hester Joseph E. Owens Francis L. Hine John J. Plerrepont

William A. Jamison

Charles M. Pratt George G. Reynolds Charles A. Schieren Edward M. Shepard J. H. Walbridge Alexander M. White Willis D. Wood

The Best Mortgage Investments

can be obtained from this Company. Principal and Interest Guaranteed.

A representative will call on request HOME.TITLE INJURANCE CO

Jay and Willoughby Sts., Brooklyn, N. Y.

GOSSIP OF WALL STREET.

The last market session of the week howed a relapse into the same dulness and lethargy prevailing before the publication of the tariff schedules. The dulness was everywhere associated with the subsidence of tariff discussion and the feeling that the revision as at present outlined no menace to stock market values. Brokers were rather surprised that such an imporant complex matter should so soon exhaust

The statement of the actual condition of the Clearing House banks was more than ordinarily interesting. Notwithstanding the heavy gold exports of the week the statement showed an increase of more than 6,000,000 in the surplus reserve, increasing the surplus to \$19,400,000. The increase in surplus was made possible principally by a remarkably large contraction of the loan account, in which there was a decrease of more than \$16,500,000. This decrease in loans was considered all the more surprising because throughout the week the market has displayed few evidences of liquidation of stocks. As a natural consequence of to the highest point of the movement, 4.89 for demand, and heavy additional engagements of gold were made for shipment Monday. It was considered a certainty

Domestic exchange on New York: Boston—16 2-3@12%c. discount. Chicago—10@ Service Commission continues to oppose 15c. premium. Charleston—Buying, par; selling, 1-10c. remium. Montreal—31%c. discount. New Orleans—Commercial, 25c. discount. New Orleans—Commercial, 25c. discount. New Orleans—Commercial, 25c. discount. Service Commission continues to oppose the plan. Another way of raising the money for improvement work and one acceptable discount; banks, 31 premium. St. Paul—90c. premium. Minneapolis—65c. premium to par. Cincinnati—Par. St. Louis—25c. premium. San Francisco—50c. premium. Man Francisco—50c. premium.

considered of much weight in important quarters. In normal times, it is there said. there will be plenty of business for both

> Steel was again heavy, though seemingly on reports of trade conditions rather than on tariff prospects. The report to which the greatest attention was paid was that sixteen blast furnaces of the Tennessee Coal and Iron Company at Ensley, Ala., are to be shut down on April 1. Neither confirmation nor denial of the report was obtainable in official quarters.
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> All floating indebtedness of the United Box Board and Paper companies has been paid. This includes deferred bond interest and loans on banks. The lawyers and ancillary receivers yet remain to be satisfied.

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29.895.890 When a year or more ago prosperity leagues and international sunshine asso-24,860 perity," was a favorite expression among them, and this was recalled yesterday in connection with the arrival of the greatest 136,013,434 number of immigrants brought in at any one time since the panic. "You can't talk prosperity," said a banker, "but you can, by circulating exaggerated stories of the business revival, delude a lot of people into coming here for work which a large number of them certainly will not find."

A creditors' petition in bankruptcy has been filed against Abraham Josephson and Leech Federates. of them certainly will not find."

GAS COMPANIES.

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LOANS

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MISCELLANEOUS MARKETS.

Coffee Dull and Rather Weaker-Previsions Lower-Harris, Winthrop & Co. Sold 5,000 Barrels of Pork-Other Sellers Logan, Cudahy And Leland. There was little or nothing of interest in coffee. Warehouse deliveries here were liberal, reaching 21,916 bags, or nearly 6,000

more than on the previous day and 9,000 more than a year ago Of trading there was but a meagre showing. It will be queer if bulls do not continue to try to fight or bluff their way out. They are supelephant. Coffee on the spot firm and quiet. Rio

"About all of the real enthusiastic bull"About all of the real enthusiastic bulland unchanged for others. Rio unchange is

SUGAR.—Raw was easier. Centrifugal % test, 3.92c.; muscovados, 80 test, 3.42c. Sales, 10,000 bags of Cubas, April shipment, at 3.32c. for centrifugal 96 test. Refined was in fair demand and firm. Granulated, 4.756 4.85c.

4.85c.
NAVAL STORES.—Spirits of turpentine,
41c. Strained rosin, \$3.25.

FINANCIAL NOTES.

Business Troubles. Henry and Abraham Schaeffler (Schaeffler

been filed against Abraham Josephson and Jacob Friedman (Josephson & Friedman) wholesale dealers in cotton and woollen goods at 70 Eldridge street, and Judge Holt has appointed Edward G. Bene-dict receiver. Liabilities are said to be \$50,000 for merchandise and the no minst assets are more than \$55,000.